Mattancheri Municipal Council has been given sanction to make cash collections of tolls through Municipal employees from the boats that touch at Canal Jettey at Mattancheri; and if so, when was the sanction given?

Mr. K. P. Kannan Nayar *(Joint Secretary to Government).*—No. This is done under section 155 of the Municipal Regulation. There is Government sanction for the appointment of Jetty Bill Collectors to collect the landing dues.

Regarding the profit or loss made by the Government Potteries at Chalakkudi—1111.

361. Mr. Popatlal Goverdhan Lalan *(Mattancheri Town-North).*—Will the Government be pleased to state as to what profit or loss has been made by the Government Potteries at Chalakkudi during the year 1111?

Mr. P. V. Subramania Ayyar *(Comptroller of Accounts).*—

Loss—Rs. 2,193—13—10.

Cash in hand in the various Treasuries in the State—particulars regarding.

362. Mr. E. Ikkanda Warriar *(Urakam).*—Will the Government be pleased to state:—

(1) the amount of cash in hand in the various treasuries in the State;

(2) the amount deposited in Banks; and

(3) the amount lent for Industrial purposes in the State on the 1st Makaram 1112?

Mr. P. V. Subramania Ayyar *(Comptroller of Accounts).*—

(1) Opening balance on 1st Makaram 1112:—

Cochin-Kanayannur Treasury	Rs.	2,18,215—5—7
Trichur Treasury	,,	2,50,112—15—2
Mukundapuram Treasury	,,	75,784—11—6
Talappalli Treasury	,,	67,835—15—8
Chittur Treasury	,,	1,00,155—14—1

(2) Rs. 75,16,620.

(3) Rs. 1,40,681—8—9.

Mr. E. Ikkanda Warriar *(Urakam).*—May I know the average rate of interest that the Government gets on the amounts they have in bank?

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Mr. P. V. Subramania Ayyar *(Comptroller of Accounts).*—I want notice.

Mr. E.Ikkanda Warriar *(Urakam).*—May I know the approximate average?

Mr. P. V. Subramania Ayyar *(Comptroller of Accounts).*—I shall give the budget figures if you want.

Mr. E. Ikkanda Warriar *(Urakam).*—The budget figures won't show the rate of interest and the rate of interest at which you have deposited in Banks.

Mr. P. V. Subramania Ayyar *(Comptroller of Accounts).*—I do not know the various rates of interest prevailing from time to time.

Mr. T. S. Narayana Ayyar *(Secretary to Government).*—I think that a statement was made on the floor of this House in unequivocal terms that as a matter of principle, the rates of interest given by the Banks should not be disclosed.

Mr. E. Ikkanda Warriar *(Urakam).*—No Sir, I am not asking at what particular rate of interest the money is deposited. What harm is there for the Government to give the average rate of interest? I do not want the names of the Banks. Is it not of public interest also that we should know the rate of interest which the Government is getting for the amounts which they have deposited in Banks? Government have borrowed more than a crore of rupees at comparatively high rates of interest. We want to know whether they have deposited any amount and if so at what rate.

Mr. President.—Money is all deposited in the Central Bank of India. But the Government refuse to give any information regarding the rate of interest allowed by the Central Bank.

Mr. C. R. Iyyunni *(Trichur South).*—Have they been deposited as fixed or current deposits?

Mr. President.—Partly as fixed and partly as current.

Mr. C. R. Iyyunni *(Trichur South).*—May I know what is the amount that is deposited as current deposit?

Mr. President.—Approximately 40 lakhs.

Mr. C. R. Iyyunni *(Trichur South).*—Therefore more than 35 lakhs is on current deposit.

Mr. P. V. Subramania Ayyar *(Comptroller of Accounts).*—Yes.

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Mr. C. R. Iyyunni *(Trichur South).*—Is it not a fact that the current deposits do not fetch any interest whatever from certain Banks?

Mr. President.—No information can be given.

Mr. C. R. Iyyunni *(Trichur South).*—Is there any considerable difference between the rates of interest on Fixed and Current deposits?

Mr. President.—No information can be given because the Hon'ble Member knows that with regard to transactions with certain banks they do not give interest for fixed and current deposits.

Mr. C. R. Iyyunni *(Trichur South).*—I want to know whether there is considerable difference in the rates of interest for fixed and current deposits.

Mr. President.—There is bound to be difference because certain Banks do not give interest for current deposits.

Mr. C. R. Iyyunni *(Trichur South).*—What I want to make out is that there is considerable difference.

Mr. President.—Probably, the Hon'ble Member thinks that we are keeping unusually large amounts on current account. We do not keep usually such big amounts on current account. We have got certain commitments, for payment for the Harbour works which are all maturing in the next few months. So as to enable us to meet these demands we are keeping unusually large amounts. Otherwise we keep only a limited minimum.

Mr. C. R. Iyyunni *(Trichur South).*—May I know whether these Banks accept Fixed Deposits for six months?

Mr. President.—Ask them.

Mr. E. Ikkanda Warriar *(Urakam).*— Have not the Government enquired whether the Bank will accept Fixed Deposits for six months?

Mr. President.—Government are investing the money according to the best terms available.

Mr. E. Ikkanda Warriar *(Urakam).*—That is not the question. The question is whether the Government have enquired whether the Central Bank will take six month's deposits.

Mr. President.—The Government have made every enquiry to know what is the best available term.

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Mr. E. Ikkanda Warriar *(Urakam).*—The question is what is the information that the Government have received whether the Central Bank will receive six months' deposits or not.

Mr. President.—Why don't the Hon'ble Members presume that these are not six months' deposits?

Mr. E. Ikkanda Warriar *(Urakam).*—The question put by the Hon'ble Member was whether these amounts could not be invested as six months' deposits so that you may get a little higher rate of interest than as current deposits.

Mr. President.—That is being done.

Mr. E. Ikkanda Warriar *(Urakam).*—Formerly, I understand these amounts were invested in various Banks. Is it not so?

Mr. P. V. Subramania Ayyar *(Comptroller of Accounts).*—In more than one Bank.

Mr. E. Ikkanda Warriar *(Urakam).*—May I know why all these amounts were transferred to one bank?

Mr. P. V. Subramania Ayyar *(Comptroller of Accounts).*—Even now it is in more than one bank.

Mr. E. Ikkanda Warriar *(Urakam).*—I heard the President saying that all the amounts were invested in the Central Bank of India.

Mr. President.—Very very negligible amounts.

Mr. E. Ikkanda Warriar *(Urakam).*—Was it not the policy of the Government to deposit substantial amounts in other Banks also?

Mr. President.—This Bank which is holding our money is the one Bank which has given us the most advantageous terms. If the Hon'ble Member can persuade other Banks to give us more favourable terms, Government will have no objection to deposit in those Banks.

Mr. E. Ikkanda Warriar *(Urakam).*—How can we persuade? These are sealed books to us and we are not allowed to know even the rate of interest. How can we enter into any negotiation?

Mr. President.—I have to state that this question has been repeatedly asked, the implication being that the Government are not investing the amounts to the best advantage. I most categorically repudiate that statement on behalf of the

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Government. The Government is not going to share the responsibility of safeguarding the money with any Hon'ble Member of this House. It is the duty of the Government to see that public money is properly safeguarded and it is also the duty of the Government to see that most advantageous terms are obtained consistent with the safety. That is the policy of the Government now and it will always be so.

Regarding the acceptance of the accounts to be remitted towards the Madras University Examination Fees in the State Treasuries.

363. **Mr. T. C. Iyyukutty** *(Pazhanji)*.—Will the Government be pleased to state why the Treasury offices in the State are not receiving the amounts to be remitted towards the Madras University Examination Fees, though the University has granted this privilege?

Mr. P. V. Subramania Ayyar *(Comptroller of Accounts)*.—The University Examination Fees have to be remitted into the British Treasuries and hence the State Treasuries are not accepting them.

Mr. T. C. Iyyukutty *(Pazhanji)*.— Will the Government be pleased to make arrangements for private candidates for remitting into the State Treasuries?

Rao Sahib I. N. Menon *(Director of Public Instruction)*.—I would like to explain. In the College what is usually done is, the Principal collects these fees as far as possible and takes the trouble of sending the amount to the Treasury in British Cochin. It is impossible in the case of private candidates who are not undergraduates of the College.

Mr. T. C. Iyyukutty *(Pazhanji)*.—They also must get some privilege. These people find it very difficult to remit money. So some convenient arrangements may be made.

Rao Sahib I. N. Menon *(Director of Public Instruction)*.—They can remit the amount in the Imperial Bank of India.

Mr. A. Eachara Menon *(Chittur Rural)*.—What is the objection for the Government to grant the privilege?

Rao Sahib I. N. Menon *(Director of Public Instruction)*.—Government does not stand in the way of granting any

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